

Caption in Compliance with D.N.J. LBR 9004-1(b)



Order Filed on July 1, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

POWIN, LLC, et al.,¹

Debtors.

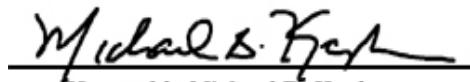
Case No.: 25-16137 (MBK)

Chapter: 11 (Jointly Administered)

**STIPULATION AND CONSENT ORDER GRANTING RELIEF FROM THE
AUTOMATIC STAY WITH RESPECT TO CUSTOMS BOND**

The relief set forth on the following pages, numbered three (3) through five (5), is hereby
ORDERED.

DATED: July 1, 2025



Honorable Michael B. Kaplan
United States Bankruptcy Judge

Caption in Compliance with D.N.J. LBR 9004-1(b)

WOMBLE BOND DICKINSON (US) LLP

Kevin J. Mangan (NJ # 030721989)

Lisa Bittle Tancredi (*pro hac vice*)

1313 N. Market Street, Suite 1200

Wilmington, Delaware 19801

Telephone: (302) 252-4320

Email: kevin.mangan@wbd-us.com

Email: lisa.tancredi@wbd-us.com

*Counsel for Applied Surety Underwriters,
SiriusPoint America Insurance Company, and
Pennsylvania Insurance Company*

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Debtor: Powin, LLC, et al.

Case No.: 25-16137 (MBK)

Caption: Stipulation and Consent Order Granting Relief from the Automatic Stay With
Respect to Customs Bond

This matter comes before the Court in connection with the *Expedited Motion of Applied Surety Underwriters, Siriuspoint America Insurance Company and Pennsylvania Insurance Company for Relief from the Automatic Stay With Respect to Customs Bond* (the “Motion”) [Docket No. 85] filed by Applied Surety Underwriters, Siriuspoint America Insurance Company and Pennsylvania Insurance Company (together, the “Surety”) seeking entry of an order authorizing the Surety to cancel or terminate Customs Bond No. 24C000S0Q (the “Bond”) and granting Surety relief from the automatic stay with respect to that certain deposit account at Vantage Bank with account number ended 6018 (the “Account”); the Debtors having stipulated that the Debtors’ budget contains no line items or provisions for payment of Customs duties or premium for the Bond, that the Debtors do not intend to pay any prepetition Customs duties or Bond premium, and that the Debtors do not need the Bond for their ongoing business operations; and the Court having jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334; and venue being proper before the Court pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein and the agreement of the Parties set forth herein; and the Court having determined that cause

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Debtor: Powin, LLC, et al.

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Respect to Customs Bond

exists to grant the Surety relief from the automatic stay pursuant to 11 U.S.C. §§ 362(d)(1) and (d)(2); and after due deliberation and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Surety is granted relief from the automatic stay in order to cancel or terminate the Bond.
2. The Surety is granted relief from the automatic stay to withdraw funds from the Account to pay claims on the Bond and to indemnify the Surety from Losses (as defined in the May 30, 2024 Indemnity Agreement) under the Bond; provided that the Surety must first provide five (5) business days written notice (the "Notice Period") to the Debtors and any official committee of unsecured creditors (the "Notice Parties") prior to such withdrawal. In the event that a Notice Party serves the Surety with an informal written objection to the withdrawal notice within the Notice Period, the Surety will defer the withdrawal for an additional five (5) business days (the "Deferral Period"). During the Deferral Period, the Surety and objecting Notice Party will attempt in good faith to resolve the informal objection. If the objecting Notice Party does not file an objection to the withdrawal notice with the Court within the Deferral Period, such objection shall be deemed waived and the Surety may withdraw the funds. Any Notice Party's objection to the withdrawal notice may be scheduled for hearing on not less than twenty-one (21) days notice

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Respect to Customs Bond

(unless the Surety otherwise agrees), and the Surety may file a response to such objection seven (7) days prior to the scheduled hearing or such later time as the parties may agree. If a Notice Party files a timely objection within the Deferral Period, the Deferral Period shall be extended to the earlier of (x) the date of a hearing on the objection or as ordered by the Court, (y) a date agreed by the Surety and the objecting Notice Party, or (z) the date of withdrawal of the objection. Nothing in this Order shall modify, prejudice or impair the rights of the Surety under the May 30, 2024 Indemnity Agreement or in connection with any bond or collateral agreement.

3. The stay of Fed. R. Bankr. P. 4001(a)(4) shall not apply to this Order, and this Order is effective immediately upon entry.

4. This Court shall retain exclusive jurisdiction to hear and determine all manners arising from or related to the implementation, interpretation, and/or enforcement of this Order.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, and in agreement herewith, the parties have executed
and delivered this Stipulation and Consent Order as of the date set forth below.

Dated: June 27, 2025

DENTONS US LLP

/s/ Van C. Durrer, II
Tania M. Moyron (pro hac vice)
Van C. Durrer, II (pro hac vice)
601 S. Figueroa Street #2500
Los Angeles, CA 90017
Telephone: (213) 623-9300
Facsimile: (213) 623-9924
Email: tania.moyron@dentons.com
van.durrer@dentons.com

Proposed Counsel for Debtors and Debtors in Possession

WOMBLE BOND DICKINSON (US) LLP

/s/ Lisa Bittle Tancredi
Kevin J. Mangan (NJ # 030721989)
Lisa Bittle Tancredi (pro hac vice)
1313 N. Market Street, Suite 1200
Wilmington, Delaware 19801
Telephone: (302) 252-4320
Email: kevin.mangan@wbd-us.com
Email: lisa.tancredi@wbd-us.com

*Counsel for Applied Surety Underwriters,
Siriuspoint America Insurance Company,
and Pennsylvania Insurance Company*

In re:
Powin, LLC
Debtor

Case No. 25-16137-MBK
Chapter 11

District/off: 0312-3
Date Rcvd: Jul 01, 2025

User: admin
Form ID: pdf903

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Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol **Definition**

+ Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jul 03, 2025:

| Recip ID | Recipient Name and Address |
|----------|--|
| db | + Powin, LLC, 20550 SW 115th Avenue, Tualatin, OR 97062-6857 |

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 03, 2025

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on July 1, 2025 at the address(es) listed below:

| Name | Email Address |
|----------------------|--|
| Arthur Abramowitz | on behalf of Creditor Ace Engineering aabramowitz@shermansilverstein.com jbaugh@shermansilverstein.com |
| Barbra Rachel Parlin | on behalf of Creditor Invenergy LLC barbra.parlin@hklaw.com, elvin.ramos@hklaw.com;glenn.huzinec@hklaw.com,HAPI@HKLAW.COM;hapi@hklaw.com;jjalemany@hklaw.com |
| Brett S. Theisen | on behalf of Creditor GLAS USA LLC btheisen@gibbonslaw.com nmitchell@gibbonslaw.com |
| Daniel Stolz | on behalf of Creditor Committee Official Committee of Unsecured Creditors dstolz@genovaburns.com dstolz@ecf.inforuptcy.com;msousa@genovaburns.com |
| David A. Pisciotta | on behalf of Creditor GLAS USA LLC dpisciotta@reedsmith.com david-pisciotta-4680@ecf.pacerpro.com;docketingecfnyc@reedsmith.com |

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David E. Sklar

on behalf of Interested Party Longroad Energy Partners on behalf of Serrano Solar, LLC, Sun Streams PVS, LLC, and Sun Streams Expansion, LLC dsklar@pashmanstein.com, lsalcedo@pashmanstein.com;gkarnick@pashmanstein.com

David E. Sklar

on behalf of Interested Party DTE Electric Company dsklar@pashmanstein.com lsalcedo@pashmanstein.com;gkarnick@pashmanstein.com

David E. Sklar

on behalf of Interested Party Longroad Development Company LLC, on behalf of Serrano Solar, LLC, Sun Streams PVS, LLC, and Sun Streams Expansion, LLC dsklar@pashmanstein.com, lsalcedo@pashmanstein.com;gkarnick@pashmanstein.com

David E. Sklar

on behalf of Interested Party Leeward Renewable Energy LLC, on behalf of Rabbitbrush Solar, LLC, Chaparral Springs, LLC, and Antelope Valley BESS, LLC dsklar@pashmanstein.com, lsalcedo@pashmanstein.com;gkarnick@pashmanstein.com

Donald W Clarke

on behalf of Creditor Committee Official Committee of Unsecured Creditors dclarke@genovaburns.com dclarke@ecf.inforuptcy.com;dclarke@ecfalerts.com

Frank A. Oswald

on behalf of Debtor PEOS Holdings LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin Project LLC frankoswald@teamtogut.com seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Charger Holdings LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin Energy Ontario Storage LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin China Holdings 1 LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin Energy Operating Holdings LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin China Holdings 2 LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Frank A. Oswald

on behalf of Debtor Powin Energy Operating LLC frankoswald@teamtogut.com, seratner@teamtogut.com;dperson@teamtogut.com;bshaughnessy@teamtogut.com;altogut@teamtogut.com;jcohen@teamtogut.com;gquist@teamtogut.com;bkotliar@teamtogut.com;acarlin@teamtogut.com;eblander@teamtogut.com

Gail C. Lin

on behalf of Plaintiff Brian Palomino gcl@raisnerroupinian.com rsr@raisnerroupinian.com;jar@raisnerroupinian.com;warnlawyers@raisnerroupinian.com;rrllp@ecf.courtdrive.com

Jaclynn McDonnell

on behalf of Creditor Committee Official Committee of Unsecured Creditors jmcdonnell@genovaburns.com dmendez@genovaburns.com

James N. Lawlor

on behalf of Creditor Munmorah Battery ProjectCo Pty Ltd jlawlor@wmd-law.com

James N. Lawlor

on behalf of Creditor Ulinda Park ProjectCo Pty Ltd jlawlor@wmd-law.com

Jeffrey M. Sponder

on behalf of U.S. Trustee U.S. Trustee jeffrey.m.sponder@usdoj.gov jeffrey.m.sponder@usdoj.gov

Jennifer Hoover

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Total Noticed: 1

on behalf of Creditor EPC Services Company jhoover@beneschlaw.com docket2@beneschlaw.com;lmolinaro@beneschlaw.com
John Pintarelli
on behalf of Creditor Mitsubishi Power Americas Inc. john.pintarelli@pillsburylaw.com
John Pintarelli
on behalf of Creditor Prevalon Energy LLC john.pintarelli@pillsburylaw.com
John S. Mairo
on behalf of Creditor Certain Funds and Accounts Managed by KKR Credit Advisors (US) LLC jmairo@gibbonslaw.com
pnbalala@pbnlaw.com;mpdermatis@pbnlaw.com;jmoconnor@pbnlaw.com
Kevin J. Mangan
on behalf of Interested Party SiriusPoint America Insurance Company kevin.mangan@wbd-us.com
Heidi.sasso@wbd-us.com;cindy.giobbe@wbd-us.com;nichole.wilcher@wbd-us.com
Kevin J. Mangan
on behalf of Interested Party Pennsylvania Insurance Company kevin.mangan@wbd-us.com
Heidi.sasso@wbd-us.com;cindy.giobbe@wbd-us.com;nichole.wilcher@wbd-us.com
Kevin J. Mangan
on behalf of Interested Party Applied Surety Underwriters kevin.mangan@wbd-us.com
Heidi.sasso@wbd-us.com;cindy.giobbe@wbd-us.com;nichole.wilcher@wbd-us.com
Kevin M. Capuzzi
on behalf of Creditor Mainfreight Inc. kcapuzzi@beneschlaw.com docket2@beneschlaw.com;lmolinaro@beneschlaw.com
Kevin M. Capuzzi
on behalf of Creditor Mesa Logistics Group LLC d/b/a Trivergix Group kcapuzzi@beneschlaw.com,
docket2@beneschlaw.com;lmolinaro@beneschlaw.com
Lauren Bielskie
on behalf of U.S. Trustee U.S. Trustee lauren.bielskie@usdoj.gov
Lauren M. Macksoud
on behalf of Debtor Powin Energy Ontario Storage II LP lauren.macksoud@dentons.com docket.general.lit.nyc@dentons.com
Lauren M. Macksoud
on behalf of Debtor Powin Energy Storage 2 Inc. lauren.macksoud@dentons.com, docket.general.lit.nyc@dentons.com
Lauren M. Macksoud
on behalf of Debtor Powin Canada B.C. Ltd. lauren.macksoud@dentons.com docket.general.lit.nyc@dentons.com
Lauren M. Macksoud
on behalf of Debtor Powin LLC lauren.macksoud@dentons.com, docket.general.lit.nyc@dentons.com
Leah Eisenberg
on behalf of Interested Party Longroad Energy Partners on behalf of Serrano Solar, LLC, Sun Streams PVS, LLC, and Sun
Streams Expansion, LLC leisenberg@pashmanstein.com,
ekhatchatourian@foley.com;msmall@foley.com;leah-eisenberg-0344@ecf.pacerpro.com
Leah Eisenberg
on behalf of Interested Party Longroad Development Company LLC, on behalf of Serrano Solar, LLC, Sun Streams PVS, LLC,
and Sun Streams Expansion, LLC leisenberg@pashmanstein.com,
ekhatchatourian@foley.com;msmall@foley.com;leah-eisenberg-0344@ecf.pacerpro.com
Leah Eisenberg
on behalf of Interested Party Leeward Renewable Energy LLC, on behalf of Rabbitbrush Solar, LLC, Chaparral Springs, LLC,
and Antelope Valley BESS, LLC leisenberg@pashmanstein.com,
ekhatchatourian@foley.com;msmall@foley.com;leah-eisenberg-0344@ecf.pacerpro.com
Leah Eisenberg
on behalf of Interested Party DTE Electric Company leisenberg@pashmanstein.com
ekhatchatourian@foley.com;msmall@foley.com;leah-eisenberg-0344@ecf.pacerpro.com
Lee M. Cortes, Jr
on behalf of Interested Party Celestica LLC lee.cortes@arnoldporter.com
Michael Trentin
on behalf of Creditor EsVolta L.P. mtrentin@orrick.com, ssallie@coleschotz.com;dcarnie@orrick.com
Michael P. Pompeo
on behalf of Creditor Keyframe Capital Partners L.P. michael.pompeo@faegredrinker.com, cathy.greer@faegredrinker.com
Nicholas Blaine Vislocky
on behalf of Creditor GLAS USA LLC nvislocky@reedsmith.com
Paul R. DeFilippo
on behalf of Creditor Munmorah Battery ProjectCo Pty Ltd pdefilippo@wmd-law.com
Paul R. DeFilippo
on behalf of Creditor Ulinda Park ProjectCo Pty Ltd pdefilippo@wmd-law.com

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Richard Solow

on behalf of Creditor GLAS USA LLC rsolow@reedsmit.com rich-solow-3519@ecf.pacerpro.com

Richard B Harper

on behalf of Creditor Idaho Power Company richard.harper@bakerbotts.com john.mitchell@bakerbotts.com

Ross J. Switkes

on behalf of Creditor Ace Engineering rswitkes@shermansilverstein.com

Steven Abramowitz

on behalf of Creditor Lone Star Solar LLC sabramowitz@velaw.com,
mmoran@velaw.com;kgrissel@velaw.com;tmitsch@velaw.com;kduchesne@velaw.com

Susan Long

on behalf of Creditor Committee Official Committee of Unsecured Creditors slong@genovaburns.com

U.S. Trustee

USTPRRegion03.NE.EDF@usdoj.gov

TOTAL: 54